

(c) and (d) in view of the reasons stated in (b) above, no strict time schedule for completion of disinvestment transactions can be forecast.

**News-item captioned Government yet to open score on disinvestment**

389. SHRI P. PRABHAKAR REDDY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government's attention has been drawn to the news-item appeared in the Business Standard, dated 8th January, 2001 under the caption, 'Government yet to open score on disinvestment';

(b) if so, Government's reaction thereto;

(c) the actual achievement of the targets fixed by Government for disinvestment for the last three years;

(d) the reasons for the slow progress in achieving the targets; and

(e) what steps have been taken/are proposed to be taken to speed up the tempo of the disinvestment process during the year 2001 -2002?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) Disinvestment in the Central Public Sector Enterprises is carried out as per a prescribed transparent process. The completion of the disinvestment exercise depends on various factors like market conditions, time taken by the prospective bidders for due diligence, finalization of the agreements, response from the investors to the stake offered etc. In view of such market related factors, it is not possible to adhere to any strict time schedule for disinvestment. Moreover, Government is committed not to disinvest in distress to just meet targets.

(c) The targets and the amount raised through disinvestment in public sector undertakings during the last three years and the current year are as follows:—

Year	Target	Amount raised (Rs. in crore)
1997-98	4,800	902
1998-99	5,000	5,371
1999-2000	10,000	1,829
2000-2001	10,000	Nil (till 20.2.2001)

(d) Out of the 40 Central Public Sector Enterprises in which disinvestment of Government equity was carried out till 31 st March, 2000, minority stakes were sold in 39 cases. Only in one case, viz. Modern Foods Industries Ltd., strategic sale was conducted. In view of the inherent advantages of disinvestment through strategic sales as compared to the sale of minority stakes, the emphasis is being laid on adopting strategic sale method of disinvestment in most of the Public Sector Enterprises. Typically, the time period taken to complete the strategic sale transactions is longer than the time taken to complete the^minority sales.

(e) At present disinvestment in about 30 public sector<sup>1</sup> undertakings/ subsidiaries of PSUs is in different stages of implementation<sup>1</sup>. Many of these transactions are scheduled to finalise in the fiscal year 2001-2002. The prescribed procedure is revised from time to time for further expediting the process and streamlining the procedure.

**Amount collected through disinvestment**

390. SHRI SWARAJ KAUSHAL: Will the Minister of DISINVESTMENT be pleased to state:

the total amount collected by Government on account of disinvestment in the current and each year from 1990 onwards?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): The amount collected by the Government on account of disinvestment from 1991 -92 onwards is as under:

Year	Actual receipts (Rs. in Crores)
1991-92	3,038
1992-93	1,913
1993-94	Nil
1994-95	4,843
1995-96	362
1996-97	380
1997-98	902
1998-99	5,371
1999-00	1,829
2000-01*	Nil
<b>Total</b>	<b>18,638</b>

\*for the current year the information is provided as on 20-02-2001.